



ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31 , 2005  
OF THE CONDITION AND AFFAIRS OF THE

Northern National Life Insurance Co of RI

NAIC Group Code 0000 , 0000 NAIC Company Code 87564 Employer's ID Number 05-0376183  
(Current Period) (Prior Period)

Organized under the Laws of Rhode Island , State of Domicile or Port of Entry Rhode Island

Country of Domicile US

Incorporated / Organized April 14 , 1977 Commenced Business April 14 , 1977

Statutory Home Office One Home Loan Plaza , Warwick , Rhode Island 02886  
(Street and Number , City or Town , State and Zip Code)

Main Administrative Office One Home Loan Plaza , Warwick , Rhode Island 02886 401-739-8800 Ext 281  
(Street and Number , City or Town , State and Zip Code) (Area Code) (Telephone Number)

Mail Address One Home Loan Plaza , Warwick , Rhode Island 02886  
(Street and Number , City or Town , State and Zip Code)

Primary Location of Books and Records One Home Loan Plaza , Warwick , Rhode Island 02886  
(Street and Number , City or Town , State and Zip Code)  
401-739-8800 Ext 281  
(Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact David Tetreault 401-739-8800 Ext 281  
(Name) (Area Code) (Telephone Number) (Extension)  
dtetreault@homeloanbank.com 401-739-9675  
(E-Mail Address) (Fax Number)

Policyowner Relations Contact One Home Loan Plaza , Warwick , Rhode Island 02886 401-739-8800 Ext 281  
(Street and Number , City or Town , State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

- 1 . John M Murphy (President)
- 2 . Brian J Murphy (Secretary)
- 3 . John M Murphy (Treasurer)
- 4 . Gary Fagg (Actuary)

OTHER OFFICERS

Peter Lachappelle (Operating Officer)

DIRECTORS OR TRUSTEES

John M. Murphy  
Gracilda Murphy  
Brian J. Murphy

State of Rhode Island }  
County of Kent } SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

John M Murphy President Brian J Murphy Secretary John M Murphy Treasurer

Subscribed and sworn to before me this day of 2006  
a. Is this an original filing? Yes (X) No ( )  
b. If no: 1. State the amendment number  
2. Date filed  
3. Number of pages attached

**Page E01**

Schedule A, Pt. 1, Real Estate Owned  
**NONE**

**Page E02**

Schedule A, Pt. 2, Real Estate Acquired  
**NONE**

**Page E03**

Schedule A, Pt. 3, Real Estate Sold  
**NONE**

**Page E04**

Schedule B, Pt. 1, Mortgage Loans Owned  
**NONE**

**Page E05**

Schedule B, Pt. 2, Mortgage Loans Sold  
**NONE**

**Page E06**

Schedule BA, Pt. 1, Other Long-Term Invested Assets Owned  
**NONE**

**Page E07**

Schedule BA, Pt. 2, Other Long-Term Invested Assets Sold  
**NONE**

**Page E08**

Sch. D, Pt. 1, Long-Term Bonds Owned  
**NONE**

**Page E09**

Sch. D, Pt. 2, Sn. 1, Preferred Stocks Owned  
**NONE**

**Page E10**

Sch. D, Pt. 2, Sn. 2, Common Stocks Owned  
**NONE**

**Page E11**

Sch. D, Pt. 3, Long-Term Bonds and Stocks Acquired  
**NONE**

**Page E12**

Sch. D, Pt. 4, Long-Term Bonds and Stocks Disposed of  
**NONE**

**Page E13**

Sch. D, Pt. 5, Long-Term Bonds and Stocks Acquired and Disp. of  
**NONE**

**Page E14**

Sch. D, Pt. 6, Sn. 1, Valuation of Shares  
**NONE**

Sch. D, Pt. 6, Sn. 2, Valuation of Shares  
**NONE**

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B. / A. C. V.	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
U. S. Governments - Issuer Obligations																			
Federal Home Loan Mortgage Corp .....			08/31/2005	Bank of America .....	02/28/2006 .....	1,058,473		13,607			1,065,000	1,044,867			3.886				
FNMA Disc Note .....			10/03/2005	Bank of America .....	02/07/2006 .....	1,025,901		9,709			1,030,000	1,016,192			3.905				
FNMA Disc Note .....			10/12/2005	Bank of America .....	04/07/2006 .....	1,038,888		9,279			1,050,000	1,029,608			4.084				
Fed Govt Obligation Tax (637) Fund .....			01/01/2003	Citizens Bank .....	01/01/2006 .....	315,548					315,548	315,548			1.650				
0199999 - U. S. Governments - Issuer Obligations .....						3,438,810		32,595			3,460,548	3,406,215							
0399999 - Subtotal - U. S. Government Bonds .....						3,438,810		32,595			3,460,548	3,406,215							
5499999 - Total Bonds - Subtotal - Issuer Obligations .....						3,438,810		32,595			3,460,548	3,406,215							
6099999 - TOTAL - Bonds .....						3,438,810		32,595			3,460,548	3,406,215							
8299999 - TOTALS .....						3,438,810		32,595				3,406,215							

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Sch. DB, Pt. A, Sn. 1, Financial Options Owned  
NONE

Sch. DB, Pt. A, Sn. 2, Financial Options Acquired  
NONE

Page E17

Sch. DB, Pt. A, Sn. 3, Financial Options Terminated  
NONE

Sch. DB, Pt. B, Sn. 1, Written and In-Force  
NONE

Page E18

Sch. DB, Pt. B, Sn. 2, Financial Options Written  
NONE

Sch. DB, Pt. B, Sn. 3, Financial Options Terminated  
NONE

Page E19

Sch. DB, Pt. C, Sn. 1, Collar, Swap and Forwards Open  
NONE

Sch. DB, Pt. C, Sn. 2, Collar, Swap and Forwards Opened  
NONE

Page E20

Sch. DB, Pt. C, Sn. 3, Collar, Swap and Forwards Terminated  
NONE

Sch. DB, Pt. D, Sn. 1, Futures and Ins Futures Contracts Open  
NONE

Page E21

Sch. DB, Pt. D, Sn. 2, Futures Contracts Opened Current Year  
NONE

Sch. DB, Pt. D, Sn. 3, Futures Contracts Terminated Current Year  
NONE

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Sch. DB, Pt. E, Sn. 1, Counterparty Exposure Derivative Instr.  
NONE

SCHEDULE E - PART 1 - CASH

1		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Name	Location and Supplemental Information						
Open Depositories							
Ocean Bank, FSB - Passbook .....			1.260	3,975		302,235	
Bank of America - Checking .....						9,286	
0199999 - TOTAL - Open Depositories .....				3,975		311,521	
0399999 - TOTAL Cash on Deposit .....				3,975		311,521	
0599999 - TOTAL Cash .....				3,975		311,521	

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January .....	351,424	4. April .....	326,225	7. July .....	318,094	10. October .....	311,335
2. February .....	2,367,125	5. May .....	328,586	8. August .....	319,683	11. November .....	311,645
3. March .....	341,391	6. June .....	325,595	9. September .....	319,704	12. December .....	311,521

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Schedule E, Part 2, Cash Equivalents

**NONE**

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits with the State of Domicile For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama .....	AL					
2. Alaska .....	AK					
3. Arizona .....	AZ					
4. Arkansas .....	AR					
5. California .....	CA					
6. Colorado .....	CO					
7. Connecticut .....	CT					
8. Delaware .....	DE					
9. District of Columbia .....	DC					
10. Florida .....	FL					
11. Georgia .....	GA					
12. Hawaii .....	HI					
13. Idaho .....	ID					
14. Illinois .....	IL					
15. Indiana .....	IN					
16. Iowa .....	IA					
17. Kansas .....	KS					
18. Kentucky .....	KY					
19. Louisiana .....	LA					
20. Maine .....	ME					
21. Maryland .....	MD					
22. Massachusetts .....	MA					
23. Michigan .....	MI					
24. Minnesota .....	MN					
25. Mississippi .....	MS					
26. Missouri .....	MO					
27. Montana .....	MT					
28. Nebraska .....	NE					
29. Nevada .....	NV					
30. New Hampshire .....	NH					
31. New Jersey .....	NJ					
32. New Mexico .....	NM					
33. New York .....	NY					
34. North Carolina .....	NC					
35. North Dakota .....	ND					
36. Ohio .....	OH					
37. Oklahoma .....	OK					
38. Oregon .....	OR					
39. Pennsylvania .....	PA					
40. Rhode Island .....	RI	O Related to assumed assurance a			315,548	315,548
41. South Carolina .....	SC					
42. South Dakota .....	SD					
43. Tennessee .....	TN					
44. Texas .....	TX					
45. Utah .....	UT					
46. Vermont .....	VT					
47. Virginia .....	VA					
48. Washington .....	WA					
49. West Virginia .....	WV					
50. Wisconsin .....	WI					
51. Wyoming .....	WY					
52. American Samoa .....	AS					
53. Guam .....	GU					
54. Puerto Rico .....	PR					
55. U. S. Virgin Islands .....	VI					
56. Canada .....	CN					
57. Aggregate Alien and Other .....	OT	XXX XXX	XXX XXX		315,548	315,548
58. Total .....						
DETAILS OF WRITE-INS						
5701. ....						
5702. ....						
5703. ....						
5798. Summary of remaining write-ins for Line 57 from overflow page .....	XXX	XXX				
5799. Total (Line 5701 through Line 5703 plus Line 5798) (Line 57 above) .....	XXX	XXX				